

STATE OF NORTH CAROLINA  
CHOWAN COUNTY

AFFIDAVIT

COMES NOW, the undersigned, and first being duly sworn deposes and says as follows:

1. The undersigned Thomas Gajda, executing this affidavit as Treasurer of Patten Sales and Marketing, LLC states that the said entity is duly formed under the laws of the State of Delaware, and is operating by specific authorization under the states of North Carolina, Florida and other states, and that he is authorized and empowered to execute this affidavit on behalf of such LLC in the capacity indicated.
2. That certain Assignment of Foreclosure Bid executed by the undersigned on the 22<sup>nd</sup> day of January, 2014, a copy of which is attached hereto as Exhibit A, was made in reference to a foreclosure filed by Patten Sales and Marketing on certain obligations which had been assigned to it by BB&T.
3. In executing the assignment of foreclosure bid in favor of Yeopim Partners, LLC, as is generally stated therein it was and remains the intention of Patten Sales and Marketing, LLC that Yeopim Partners, LLC should thereby become the sole and exclusive holder of each and every asset of whatever nature or wheresoever situate which pertained or had reference in any way to properties in Chowan County or to assets previously held by Waterfront Group NC, LLC. Such interests include but are not limited to any and all debt obligations of Waterfront Group NC, LLC, and any and all collateral for any such debt obligation whether the collateral be real estate, tangible assets, set aside accounts, escrow accounts or any other tangible or intangible asset. It was specifically not the intention of Patten Sales and Marketing LLC that any such asset assigned by Exhibit B be withheld from such assignment.

Further your deponent sayeth not.

Patten Sales and Marketing, LLC

By: Thomas Gajda  
Thomas Gajda, Treasurer

State of Florida

County of Collier

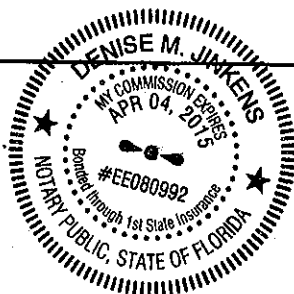
I Denise Jenkins, the undersigned notary public of the County and State aforesaid, certify that Thomas Gajda, being personally known to me, appeared before me on the date subscribed below and first being duly sworn, acknowledged that he signed the above affidavit in the capacity stated.

THIS 15<sup>th</sup> day of January, 2015

My commission expires: April 4, 2015

Denise Jenkins  
Notary Public

(Seal)



125P60

FILED -5 21P 46

CHOWAN COUNTY, C.S.C.

BY 4M

### ASSIGNMENT OF FORECLOSURE BID

FOR VALUE RECEIVED, the undersigned Patten Sales and Marketing, LLC ("Assignor") assigns and conveys over to Yeopim Partners, LLC ("Assignee") its foreclosure bids on all that certain property described in and foreclosed upon under that special proceeding in Chowan County, NC as the same is referenced in the attached Exhibit A, reference to which is hereby made for all purposes, (the "Property") together with all of its right, title and interest in the Property by virtue of being the last and highest bidder at the foreclosure sale held in the referenced special proceeding.

It is expressly understood and agreed that Assignee, in acquiring Assignor's Bids as to the Property has performed its own independent inspection and evaluation of the Property, that the Assignor has not performed any such inspection, and accordingly Assignor makes no warranty or representation of any kind whatsoever, express or implied, as to the Property.

Assignor also assigns and sets over to Assignee (1) all of its right, title and interest in and to all and every policy of Title Insurance which has heretofore been assigned by BB&T to the Assignee describing any portion of the Property and naming Branch Banking and Trust Company as insured lender (2) all of its interest in and to all of the loan documents assigned by Branch Banking and Trust Company by bill of sale and assignment dated March 11, 2013, to the extent any such loan document has reference to real estate in Chowan County, NC.

THIS 22<sup>nd</sup> day of January, 2014

Patten Sales and Marketing, LLC

By: R-2

Thomas Gajda, Treasurer

A TRUE COPY  
CLERK OF SUPERIOR COURT  
CHOWAN COUNTY

Filed: 03/17/2014 03:53:14 PM

Susan S. Rountree, Register of Deeds

Chowan County, NC

Revenue Tax: \$4,000.00

Land Transfer Tax: \$20,000.00

Book 463 PAGE 663 (5)

403398



The Grantor and the Grantee confirm the excise tax is \$

Parcel Identifier No.: 784500169675,  
784600407537, 784500299085, 784500381655,  
784600400914, 784500273328, and  
784500560805.

Mail after recording to: SUSAN HARMAN-SCOTT, KELLOGG AND EVANS, P.A., P.O. BOX 189, MANTEO, NC 27954

This instrument was prepared by: Susan Harman-Scott, KELLOGG AND EVANS, P.A.

Delinquent taxes, if any, to be paid by the closing attorney to the county tax collector upon disbursement of closing proceeds.

Brief Description For The Index:

**Waterfront Acreage in Chowan County, NC**

### SUBSTITUTE TRUSTEE'S DEED

GRANTOR	GRANTEE
Charles D. Evans, Substitute Trustee 201 Ananias Dare Street Post Office Box 189 Manteo, North Carolina 27954	Yeopim Partners, LLC 19421-A Liverpool Parkway Cornelius, NC 28031

**THE PROPERTY REFERENCED HEREIN DOES NOT INCLUDE THE PRIMARY RESIDENCE OF THE GRANTOR OR DEBTOR (AS DEFINED BELOW).**

The designation Grantor and Grantee as used herein shall include said parties, their heirs, successors and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

THIS DEED, made this 13<sup>th</sup> day of March, 2014, by and between **CHARLES D. EVANS**, Substitute Trustee under the Deed of Trust hereinafter mentioned, of Chowan County, North Carolina (the "Grantor"), and **YEOPIM PARTNERS, LLC** (the "Grantee");

14076-

**WITNESSETH:**

**WHEREAS**, Waterfront Group NC, LLC, Debtor, executed a Deed of Trust Securing Future Advances dated March 12, 2008, recorded in Book 419, Page 866 of the Chowan County Public Registry, conveying certain real property conveyed herein (the "Property") in Chowan County to BB&T Collateral Service Corporation, Trustee, for the benefit of Branch Banking & Trust Company to secure the Note (the "Deed of Trust"); and

**WHEREAS**, Grantor was substituted as Trustee by a Substitution of Trustee recorded in Book 447, Page 589 of the Chowan County Public Registry; and

**WHEREAS**, Lender sold the indebtedness/loan and all security instruments concerning same to Patten Sales & Marketing Family of Companies by Assignments dated March 11, 2013 and recorded in Book 455, Pages 547-568 of the Chowan County Registry.

**WHEREAS**, default having occurred in the payment of the indebtedness secured by the Deed of Trust and in the performance of the stipulations and conditions therein contained, due demand having been made upon Debtor by the owner and holder of the indebtedness secured by the Deed of Trust, Grantor proceeded to foreclose the Deed of Trust and to sell the real property described therein no payment having been made, under the terms and provisions thereof and the laws of the State of North Carolina; and

**WHEREAS**, under and by virtue of the power and authority in him vested by the Deed of Trust and according to the terms and the stipulations of the same, and pursuant to the Order of the Assistant Clerk of Superior Court of Chowan County in that certain FORECLOSURE PROCEEDING, in special proceeding filed in 12-SP-60, whereby the Assistant Clerk of Superior Court of Chowan County, North Carolina authorized Grantor to proceed under the Deed of Trust to sell the Property, and Grantor, at 11:00 a.m. on July 10, 2013, Trustee did expose the Property for sale at public auction at the Chowan County Courthouse; and

**WHEREAS**, Grantor duly reported the sale to the Clerk of Superior Court for Chowan County on July 10, 2013, wherein Patten Sales & Marketing Family of Companies was the highest bidder with a bid of \$2,000,000.00 (the "Credit Bid"), and thereafter said sale remained open ten (10) days as by law required; and

**WHEREAS**, Patten Sales & Marketing Family of Companies has assigned the Credit Bid to Yeopim Partners, LLC on January 22, 2014 by assignment file in 12-SP-60; and

**WHEREAS**, no upset bids were filed, and the rights of the parties to the sale have become fixed in accordance with N.C. Gen Stat. §45-21.27(a);

**NOW, THEREFORE**, in consideration of the premises and the payment of the purchase price, the receipt of which is hereby acknowledged, and pursuant to the authority vested in him by the terms of the Deed of Trust, Grantor as Substitute Trustee does hereby bargain, sell, grant and convey unto Grantee and its successors and assigns, all of the following real property:

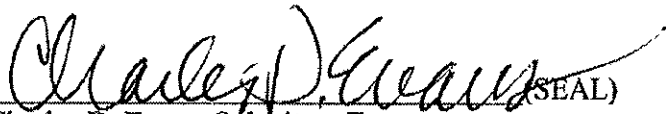
See Exhibit "A" attached hereto and made a part hereof

**SUBJECT TO** any and all matters superior to the lien of the Deed of Trust, including without limitation: (a) superior mortgages, deeds of trust, liens and assessments, if any; (b) the lien of unpaid ad valorem taxes; (c) valid and enforceable easements and restrictions of record; and (d) matters which would be revealed by a current and accurate survey of the property.

**TO HAVE AND TO HOLD** the said Property, together with all rights, privileges and appurtenances as thereunto belonging unto the Grantee, its successors and assigns, forever, in as full and ample manner as Grantor, as Substitute Trustee, is authorized and empowered to convey.

The Property is specifically conveyed "AS IS, WHERE IS." Grantor makes no representation or warranty relating to the title or any physical, environmental, health or safety conditions existing in, on, at or relating to the Property, and any and all responsibilities or liabilities arising out of or in any way relating to any such conditions expressly are disclaimed.

**IN WITNESS WHEREOF**, Grantor, Substitute Trustee under the Deed of Trust, has hereunto set his hand and affixed his seal on the day and year first above written.

 (SEAL)  
Charles D. Evans, Substitute Trustee  
Post Office Box 189  
Manteo, North Carolina 27954  
Telephone: (252) 473-2171

**STATE OF NORTH CAROLINA  
COUNTY OF DARE**

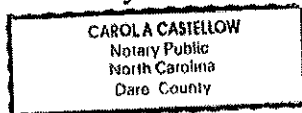
I, Carla A. Castellon, a Notary Public of the County and State aforesaid, certify that **CHARLES D. EVANS**, Substitute Trustee (the "Signatory"), personally came before me this day and acknowledged the execution of the foregoing instrument.

I certify that the Signatory personally appeared before me this day, and

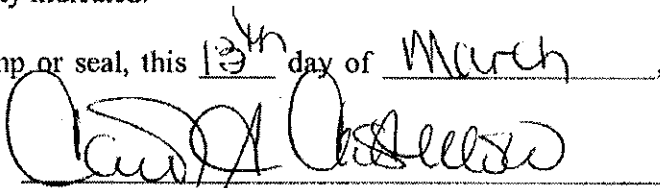
I have personal knowledge of the identity of the Signatory.

The Signatory acknowledged to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated.

Witness my hand and official stamp or seal, this 13<sup>th</sup> day of March, 2014



[NOTARY SEAL]

  
Notary Public

My Commission Expires: 10/19/2016

**EXHIBIT "A"**  
**Substitute Trustee's Deed**  
**Charles D. Evans, Substitute Trustee to Yeopim Partners, LLC**

**PARCEL ONE:**

**Norcum Hughes Tract**

All those certain tracts or parcels of land situate, lying and being in Chowan county, North Carolina, containing 934.00 acres, more or less, in the aggregate, being known locally as Grantor's "Block 825 Tract," and tract being comprised of:

**Major & Loomis Tract #864**

All that certain tract, piece or parcel of land situate, lying and being in Fourth Township, Chowan County, North Carolina, containing Five Hundred and Eighty-three (583) acres, more or less, as shown upon a map or plat entitled "Map showing Major & Loomis Co.-Norcum Tract of Camp Mfg. Co. Inc., Chowan County, N.C.," prepared by J. A. Riggins, Surveyor, under date of December 1952, and reference to which is hereby made for a more full and accurate description of the property hereby conveyed.

Said tract of land as hereinabove described being all that property conveyed to Camp Manufacturing Company, Inc., Inc., corporate predecessor of Union Camp Corporation, by deed from Major & Loomis Company dated May 20, 1953, said deed being recorded in Deed Book 10, page 324, in the office of the Register of Deed, Chowan County, North Carolina.

**Hughes Tract #865**

All that certain tract, piece or parcel of land situate, lying and being in Fourth Township, Chowan County, North Carolina, containing One Hundred and Sixty-one (161) acres, more or less, as shown upon a map or plat entitled "Map showing Francis W. Hughes-Overton & Part of Brown Mfg. Co. Tracts of Camp Mfg. Co. Inc., Chowan County, N.C.," prepared by J.A. Riggins, Surveyor under date of May 1953, and reference to which is hereby made for a more full and accurate description of the property hereby conveyed.

Said tract of land as hereinabove described being all that property conveyed to Camp Manufacturing Company, Inc., corporate predecessor of Union Camp Corporation, by deed from Francis W. Hughes dated May 20, 1953, said deed being recorded in Deed Book 10 page, 323, in the office of the Register of Deed, Chowan County, North Carolina.

**Gulley Tract #1246**

All that certain tract, piece or parcel of land situate, lying and being in Chowan county, North Carolina, containing One Hundred and Ninety (190) acres, more or less, as shown upon a map or plat entitled "Map Showing Mary Smith Gulley - Norcum Tract of Union Bag-Camp Paper Corp., Chowan County, N.C.," prepared by J.A. Riggins, Surveyor, under date of October 1958,

and reference to which is hereby made for a more full and accurate description of the property hereby conveyed.

Said tract of land as hereinabove described being all the property conveyed to Union Bag-Camp Paper Corporation, corporate predecessor of Union Camp Corporation, by deed from Mary Smith Gulley and Joseph P. Gulley, dated October 15, 1958, said deed being recorded in Deed Book 14, page 279, in the office of the Register of Deeds, Chowan County, North Carolina.

All the above described parcels being a portion of that property conveyed to Sustainable Forest LLC by deed from Union Camp Corporation, dated June 16, 1999, and recorded in Deed Book 254, page 621, Chowan County, N.C. records.

The Norcum Hughes tract being the same tract as described in a deed to International Paper Realty Corporation dated 4/13/2004 and recorded in Book 320, Page 149 of the Chowan County Registry; and shown containing 934 acres more or less.

Being the same property conveyed by International Paper Realty Corporation to Waterfront Group NC, LLC by deed dated September 12, 2005 of record in Book 344, Page 641 of the Chowan County Public Registry (incorporated by reference).

LESS AND EXCEPT Lots 1-22; Lots 24-107 and Lots 109-225 all as shown of that "Final Plat of Riversound Phase I for Waterfront Group NC, LLC" by Tennessee Land Surveying Co. dated May 30, 2007 and recorded in Plat Cabinet 2, Slides 42-A through 42-J, and Slides 43-A through 43-E as filed in the Chowan County Registry, which lots have been sold and conveyed of record by Waterfront Group NC, LLC prior to the recordation of the subject deed of trust being foreclosed dated March 12, 2010 and recorded in Book 419, at Page 866, Chowan County Public Registry.

#### **PARCEL TWO:**

Being all of that certain tract or parcel of land containing 2.35 acres as the same is shown on that map prepared by Blake K. Bjerkeset, Professional Land Surveyor, dated June 16, 2008, and identified by the following legend: "SURVEY FOR WATERFRONT GROUP NC, LLC", which map is attached to and made a part of that deed from Weyerhaeuser Company to Waterfront Group NC, LLC recorded in Deed Book 399, Page 457, Chowan County Registry of Deeds, reference to which deed and map is hereby made for a more complete and accurate description of this property.

For informational purposes only, the properties described as Parcel One and Parcel Two above include, without limitation, the following parcel identification numbers: 7845-00-16-9675, 7846-00-40-7537, 7845-00-29-9085, 7845-00-38-1655, 7846-00-40-0914, 7845-00-27-3328, and 7845-00-56-0805.

Filed: 03/17/2014 03:54:47 PM  
Susan S. Rountree, Register of Deeds  
Chowan County, NC

Book 463 PAGE 668 (2)

403399



PREPARED BY AND MAIL TO:

Susan Harman-Scott  
Kellogg and Evans, P.A.  
P. O. Box 189  
Manteo, NC 27954

7845-00-16-9675, 7846-00-40-7537  
7845-00-29-9085, 7845-00-38-4655  
7846-00-40-0919, 7845-00-27-3328  
7845-00-56-0805 *[Signature]*

CHOWAN COUNTY  
NORTH CAROLINA

NOTICE OF COMPLETED FORECLOSURE

The Deed of Trust dated March 12, 2010 from Waterfront Group NC, LLC. to BB&T Collateral Service Corporation, Trustee for Branch Banking and Trust Company, Beneficiary, in the original principal sum of \$10,000,000.00 and recorded in Book 419, Page 866, Chowan County Registry has been foreclosed.

The Foreclosure sale was held on July 10, 2013 and the last and highest bidder at the sale was Patten Sales & Marketing Family of Companies who in turn assigned the bid to Yeopim Partners, LLC on January 22, 2014. The property described in the Deed of Trust has been conveyed by the substitute Trustee to the highest bidder by Substitute Trustee's Deed of even Date with this notice. Documents applicable to this foreclosure proceeding are of record in the office of the Clerk of Superior Court of Chowan County, North Carolina docketed as File Number 12-SP-60. The entire obligation secured by the Deed of Trust was not satisfied from the foreclosure sale proceeds as a result of credit sale.

This the 13<sup>th</sup> day of March, 2014.

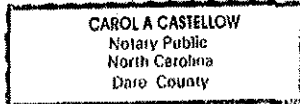
*[Signature: Charles D. Evans]*  
Charles D. Evans  
Substitute Trustee



NORTH CAROLINA  
DARE COUNTY

I, the undersigned Notary Public, do hereby certify that Charles D. Evans, Substitute Trustee, personally came before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and official stamp or seal, this the 13<sup>th</sup> day of March,  
2014.



A handwritten signature of Carol A. Castellow, written in cursive over a horizontal line.

Notary Public

My Commission Expires: 10/19/2016

EXHIBIT B

**BILL OF SALE AND ASSIGNMENT OF LOAN DOCUMENTS**

FOR VALUE RECEIVED, BRANCH BANKING AND TRUST COMPANY ("Assignor") hereby grants, assigns, sets over and transfers to PATTEN SALES AND MARKETING, LLC ("Assignee"), all of Assignor's right, title, and interest under those certain Loan Documents as defined on Schedule A hereto.

THIS CONVEYANCE is made WITHOUT RECOURSE, WARRANTY OR REPRESENTATION.

IN WITNESS WHEREOF, the undersigned has executed, signed and sealed this Bill of Sale and Assignment of Loan Documents as of March 11, 2013.

**BRANCH BANKING AND TRUST COMPANY**

By:

*John E. Beasley*  
John E. Beasley

Title: Senior Vice President

STATE OF ALABAMA )

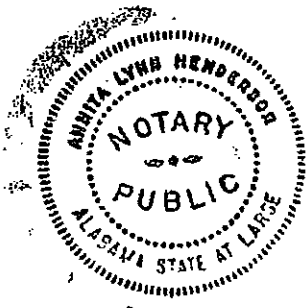
COUNTY OF MONTGOMERY )

I, the undersigned, a Notary Public in and for the State and County aforesaid, do hereby certify that John E. Beasley, Senior Vice President of BRANCH BANKING AND TRUST COMPANY, whose name is signed to the foregoing Bill of Sale and Assignment of Loan Documents, appeared before me this 11 day of March, 2013, and acknowledged that the foregoing is the true act and deed on behalf of the bank.

*Annita Lynn Henderson*  
Notary Public

My Commission expires: [Notarial Seal]

NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: May 8, 2013  
BONDED THRU NOTARY PUBLIC UNDERWRITERS



**SCHEDULE A**  
to Bill of Sale and Assignment of Loan Documents

**Waterfront Group NC, LLC**  
~~Waterfront Group NC, LLC~~ 00004

Forbearance Agreement dated March 12, 2010 between Branch Banking and Trust company and Waterfront Group NC, LLC; Adkins Land Groups, Inc.; Landstar Development, LLC; Adkins Aviation, LLC; Waterfront Group, Inc.; Waterfront Group, LLC; Swiper Lot Clearing, Inc.; Waterfront Group Florida, LLC; NC Mountain Investments, LLC; William N. Adkins; and Mark R. Adkins.

Amendment to Forbearance Agreement dated August 23, 2010 between Branch Banking and Trust company and Waterfront Group NC, LLC; Adkins Land Groups, Inc.; Landstar Development, LLC; Adkins Aviation, LLC; Waterfront Group, Inc.; Waterfront Group, LLC; Swiper Lot Clearing, Inc.; Waterfront Group Florida, LLC; NC Mountain Investments, LLC; William N. Adkins; Mark R. Adkins and Lavinia Adkins.

Promissory Note dated March 21, 2008 in the amount of \$9,000,000.00 executed by Waterfront Group NC, LLC in favor of Branch Banking and Trust Company.

Note Modification Agreements dated March 12, 2010 and August 23, 2010 executed by Waterfront Group NC, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 21, 2008 executed by William N. Adkins in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 21, 2008 executed by Waterfront Group Florida, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 21, 2008 executed by Landstar Development, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 21, 2008 executed by NC Mountain Investments, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 21, 2008 executed by Adkins Land Group Inc in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 21, 2008 executed by Mark Robert Adkins in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 21, 2008 executed by Waterfront Group Inc in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 21, 2008 executed by Waterfront Group, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by Swiper Lot Clearing, Inc in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by Waterfront Group, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by Waterfront Group, Inc. in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by Waterfront Group Florida, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by NC Mountain Investments, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by Landstar Development, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by Adkins Land Group, Inc in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by Adkins Aviation, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by William N. Adkins in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by Mark R. Adkins in favor of Branch Banking and Trust Company.

Loan Agreement dated March 21, 2008 executed by Waterfront Group NC, LLC, Mark Adkins, William Adkins, Waterfront Group LLC, Waterfront Group Inc, Waterfront Group Florida LLC, Landstar Development LLC, NC Mountain Investments, LLC and Adkins Land Group Inc in favor of Branch Banking and Trust Company.

BB&T Security Agreement dated March 12, 2010 granted by Waterfront Group NC, LLC in favor of Branch Banking and Trust Company.

BB&T Security Agreement dated March 12, 2010 granted by Landstar Development, LLC in favor of Branch Banking and Trust Company.

BB&T Security Agreement dated March 12, 2010 granted by Adkins Land Group, Inc. in favor of Branch Banking and Trust Company.

Security Agreement dated August 23, 2010 executed by Waterfront Group NC, LLC in favor of Branch Banking and Trust Company.

North Carolina Deed of Trust dated March 21, 2008 granted by Waterfront Group NC, LLC in favor of BB&T Collateral Service Corporation as trustee for the benefit of Branch Banking and Trust Company and recorded on April 1, 2008 in Book 394 at Page 137 in the Office of the Register of Deeds of Chowan County, North Carolina.

Deed of Trust dated March 12, 2010 granted by William N. Adkins and Mark R. Adkins in favor of BB&T Collateral Service Corporation as trustee for the benefit of Branch Banking and Trust Company and recorded on March 15, 2010 in Book 406 at Page 2179 in the Office of the Register of Deeds of Ashe County, North Carolina.

Deed of Trust dated March 12, 2010 granted by Landstar Development, LLC in favor of BB&T Collateral Service Corporation as trustee for the benefit of Branch Banking and Trust Company and recorded on March 15, 2010 in Book 406 at Page 2198 in the Office of the Register of Deeds of Ashe County, North Carolina.

Deed of Trust dated March 12, 2010 granted by Landstar Development, LLC in favor of BB&T Collateral Service Corporation as trustee for the benefit of Branch Banking and Trust Company and recorded on March 15, 2010 in Book 335 at Page 178 in the Office of the Register of Deeds of Alleghany County, North Carolina.

Deed of Trust dated March 12, 2010 granted by Landstar Development, LLC in favor of BB&T Collateral Service Corporation as trustee for the benefit of Branch Banking and Trust Company and recorded on March 15, 2010 in Book 500 at Page 650 in the Office of the Register of Deeds of Mitchell County, North Carolina.

Deed of Trust Dated March 12, 2010 granted by Waterfront Group NC, LLC in favor of BB&T Collateral Service Corporation as trustee for the benefit of Branch Banking and Trust Company and recorded on March 15, 2010 in Book 419 at Page 866 in the Office of the Register of Deeds of Chowan County, North Carolina.

Lawyers Title Insurance Corporation Policy Number ~~10491884~~ 5676.

UCC Financing Statement recorded on March 15, 2010 in Book 419 at Page 876 in the Office of the Register of Deeds of Chowan County, North Carolina.

**Waterfront Group, LLC**  
**9631490546-00005**

Forbearance Agreement dated March 12, 2010 between Branch Banking and Trust company and Waterfront Group NC, LLC; Adkins Land Groups, Inc.; Landstar Development, LLC; Adkins Aviation, LLC; Waterfront Group, Inc.; Waterfront Group, LLC; Swiper Lot Clearing, Inc.; Waterfront Group Florida, LLC; NC Mountain Investments, LLC; William N. Adkins; and Mark R. Adkins.

Amendment to Forbearance Agreement dated August 23, 2010 between Branch Banking and Trust company and Waterfront Group NC, LLC; Adkins Land Groups, Inc.; Landstar Development, LLC; Adkins Aviation, LLC; Waterfront Group, Inc.; Waterfront Group, LLC; Swiper Lot Clearing, Inc.; Waterfront Group Florida, LLC; NC Mountain Investments, LLC; William N. Adkins; Mark R. Adkins and Lavinia Adkins.

Promissory Note dated March 12, 2010 in the amount of \$1,800,000.00 executed by Waterfront Group NC, LLC and Landstar Development, LLC in favor of Branch Banking and Trust Company.

Note Modification Agreement dated August 23, 2010 executed by Waterfront Group NC, LLC and Landstar Development, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by Adkins Land Group, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by Adkins Aviation, LLC in favor of Branch Banking and Trust Company.

Deed of Trust Dated March 12, 2010 granted by Waterfront Group NC, LLC in favor of BB&T Collateral Service Corporation as trustee for the benefit of Branch Banking and Trust Company and recorded on March 15, 2010 in Book 419 at Page 857 in the Office of the Register of Deeds of Chowan County, North Carolina.

Deed of Trust dated March 12, 2010 granted by Landstar Development, LLC in favor of BB&T Collateral Service Corporation as trustee for the benefit of Branch Banking and Trust Company and recorded on March 15, 2010 in Book 406 at Page 2188 in the Office of the Register of Deeds of Ashe County, North Carolina.

Deed of Trust dated March 12, 2010 granted by Landstar Development, LLC in favor of BB&T Collateral Service Corporation as trustee for the benefit of Branch Banking and Trust Company and recorded on March 15, 2010 in Book 500 at Page 642 in the Office of the Register of Deeds of Mitchell County, North Carolina.

Deed of Trust dated March 12, 2010 granted by William N. Adkins and Mark R. Adkins in favor of BB&T Collateral Service Corporation as trustee for the benefit of Branch Banking and Trust Company and recorded on March 15, 2010 in Book 406 at Page 2171 in the Office of the Register of Deeds of Ashe County, North Carolina.

BB&T Security Agreement dated March 12, 2010 granted by Waterfront Group NC, LLC in favor of Branch Banking and Trust Company.

BB&T Security Agreement dated March 12, 2010 granted by Landstar Development, LLC in favor of Branch Banking and Trust Company.

BB&T Security Agreement dated March 12, 2010 granted by Adkins Land Group, Inc. in favor of Branch Banking and Trust Company.

BB&T Security Agreement dated August 23, 2010 granted by Waterfront Group NC, LLC in favor of Branch Banking and Trust Company.

UCC Financing Statement recorded on March 15, 2010 in Book 419 at Page 876 in the Office of the Register of Deeds of Chowan County, North Carolina.

UCC Financing Statement recorded on March 15, 2010 in Book 500 at Page 659 in the Office of the Register of Deeds of Mitchell County, North Carolina.

UCC Financing Statement recorded on March 15, 2010 in Book 335 at Page 187 in the Office of the Register of Deeds of Alleghany County, North Carolina.

UCC Financing Statement recorded on March 15, 2010 in Book 406 at Page 2209 in the Office of the Register of Deeds of Ashe County, North Carolina.

**Timberline Corporation (Adkins Land Group, Inc)**

~~9830072500~~ 0024

Forbearance Agreement dated March 12, 2010 executed by Adkins Land Group Inc, Mark R. Adkins, Swiper Lot Clearing Inc, Waterfront Group Inc, Waterfront Group NC LLC, Landstar Development LLC, Waterfront Group LLC, Waterfront Group Florida, LLC, NC Mountain Investments LLC, Adkins Aviation, LLC and William N. Adkins in favor of Branch Banking and Trust Company.

Amendment to Forbearance Agreement dated August 23, 2010 executed by Waterfront Group NC LLC, Adkins Land Group Inc, Landstar Development LLC, Adkins Aviation LLC, Waterfront Group Inc, Waterfront Group LLC, Swiper Lot Clearing Inc, Waterfront Group Florida LLC, NC Mountain Investments LLC, William N. Adkins, Mark R. Adkins and Lavinia Adkins in favor of Branch Banking and Trust Company.

Promissory Note dated February 14, 2007 in the amount of \$3,000,000.00 executed by Adkins Land Group Inc in favor of Branch Banking and Trust Company.

Note Modification Agreement dated February 22, 2008; April 22, 2009; June 26, 2009; March 12, 2010 and August 23, 2010 executed by Adkins Land Group Inc in favor of Branch Banking and Trust Company.

Guaranty Agreement dated February 14, 2007 executed by Waterfront Group, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated February 14, 2007 executed by Waterfront Group NC, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated February 14, 2007 executed by Land Survey Group, Inc in favor of Branch Banking and Trust Company.

Guaranty Agreement dated February 14, 2007 executed by Waterfront Group FL, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated February 14, 2007 executed by Mark Robert Adkins in favor of Branch Banking and Trust Company.

Guaranty Agreement dated February 14, 2007 executed by William N. Adkins in favor of Branch Banking and Trust Company.

Guaranty Agreement dated February 14, 2007 executed by Adkins Aviation Services, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated February 14, 2007 executed by Four Seasons Landscaping & Construction in favor of Branch Banking and Trust Company.

Guaranty Agreement dated February 14, 2007 executed by Landstar Development, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated February 14, 2007 executed by Waterfront Group, Inc in favor of Branch Banking and Trust Company.

Guaranty Agreement dated February 14, 2007 executed by The Company Store, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by Swiper Lot Clearing, Inc in favor of Branch Banking and Trust Company.



Guaranty Agreement dated March 12, 2010 executed by Waterfront Group NC, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by Waterfront Group, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by Waterfront Group, Inc in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by Waterfront Group Florida, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by NC Mountain Investments, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by Landstar Development, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by Adkins Aviation, LLC in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by William N. Adkins in favor of Branch Banking and Trust Company.

Guaranty Agreement dated March 12, 2010 executed by Mark R. Adkins in favor of Branch Banking and Trust Company.

Loan Agreement dated February 14, 2007 executed by Adkins Land Group Inc, Mark R. Adkins, William N. Adkins, Adkins Aviation Service LLC, Four Seasons Landscaping Inc, Landstar Development LLC, Waterfront Group FL LLC, The Company Store LLC, Waterfront Group LLC, Waterfront Group Inc, Waterfront Group NC LLC and Land Survey Group Inc in favor of Branch Banking and Trust Company.

BB&T Security Agreement dated March 12, 2010 granted by Waterfront Group NC, LLC in favor of Branch Banking and Trust Company.

BB&T Security Agreement dated March 12, 2010 granted by Landstar Development, LLC in favor of Branch Banking and Trust Company.

BB&T Security Agreement dated March 12, 2010 granted by Adkins Land Group, Inc. in favor of Branch Banking and Trust Company.

Security Agreement dated August 23, 2010 executed by Waterfront Group NC, LLC in favor of Branch Banking and Trust Company.

Tennessee Deed of Trust dated February 14, 2007 granted by William N. Adkins and Mark R. Adkins in favor of BB&T Collateral Service Corporation for the benefit of Branch Banking and Trust Company and recorded on March 7, 2007 in Book 445 at Page 449 in the Office of the Register of Deeds of Dekalb County, Tennessee.

North Carolina Deed of Trust dated February 14, 2007 granted by Landstar Development, LLC in favor of BB&T Collateral Service Corporation for the benefit of Branch Banking and Trust Company and recorded on March 7, 2007 in Book 454 at 459 in the Office of the Register of Deeds of Mitchell County, North Carolina.

North Carolina Deed of Trust dated February 14, 2007 granted by Landstar Development, LLC in favor of BB&T Collateral Service Corporation for the benefit of Branch Banking and Trust Company and recorded on March 8, 2007 in Book 304 at 271 in the Office of the Register of Deeds of Alleghany County, North Carolina.

North Carolina Deed of Trust dated February 14, 2007 granted by Landstar Development, LLC in favor of BB&T Collateral Service Corporation for the benefit of Branch Banking and Trust Company and recorded on March 8, 2007 in Book 362 at 554 in the Office of the Register of Deeds of Ashe County, North Carolina.

North Carolina Deed of Trust and Security Agreement dated March 11, 2010 granted by William N. Adkins, Lavinia Adkins and Mark R. Adkins in favor of BB&T Collateral Service Corporation as trustee for the benefit of Branch Banking and Trust Company and recorded on March 15, 2010 in Book 406 at 2179 in the Office of the Register of Deeds of Ashe County, North Carolina.

North Carolina Deed of Trust and Security Agreement dated March 11, 2010 granted by Landstar Development, LLC in favor of BB&T Collateral Service Corporation as trustee for the benefit of Branch Banking and Trust Company and recorded on March 15, 2010 in Book 406 at 2198 in the Office of the Register of Deeds of Ashe County, North Carolina.

North Carolina Deed of Trust and Security Agreement dated March 12, 2010 granted by Landstar Development, LLC in favor of BB&T Collateral Service Corporation for the benefit of Branch Banking and Trust Company and recorded on March 15, 2010 in Book 335 at 178 in the Office of the Register of Deeds of Alleghany County, North Carolina.

North Carolina Deed of Trust and Security Agreement dated March 12, 2010 granted by Landstar Development, LLC in favor of BB&T Collateral Service Corporation for the benefit of Branch Banking and Trust Company and recorded on March 15, 2010 in Book 500 at 650 in the Office of the Register of Deeds of Mitchell County, North Carolina.

North Carolina Deed of Trust and Security Agreement dated March 12, 2010 granted by Waterfront Group NC, LLC in favor of BB&T Collateral Service Corporation for the benefit of

Branch Banking and Trust Company and recorded on March 15, 2010 in Book 419 at 866 in the Office of the Register of Deeds of Chowan County, North Carolina.

Negative Pledge Agreement dated June 26, 2009 executed by William M. Adkins and Mark R. Adkins in favor of Branch Banking and Trust Company and recorded on July 15, 2009 in Book 399 at Page 1625 in the Office of the Register of Deeds of Ashe County, North Carolina.

Negative Pledge Agreement dated June 26, 2009 executed by Landstar Development, LLC in favor of Branch Banking and Trust Company and recorded on July 15, 2009 in Book 399 at Page 1632 in the Office of the Register of Deeds of Ashe County, North Carolina.

UCC Financing Statement recorded on March 15, 2010 in Book 419 at Page 876 in the Office of the Register of Deeds of Chowan County, North Carolina.

UCC Financing Statement recorded on March 15, 2010 in Book 500 at Page 659 in the Office of the Register of Deeds of Mitchell County, North Carolina.

UCC Financing Statement recorded on March 15, 2010 in Book 335 at Page 187 in the Office of the Register of Deeds of Alleghany County, North Carolina.

UCC Financing Statement recorded on March 15, 2010 in Book 406 at Page 2209 in the Office of the Register of Deeds of Ashe County, North Carolina.

Investors Title Insurance Company Policy Number ~~100770004~~ 03ET.

Chicago Title Insurance Company Policy Number ~~722001/00004~~ 2782.

EXHIBIT A

12 SP 60

NOTES - 5 JAN 14

THOMAS GAJDA, LLC

CMC

BY \_\_\_\_\_

ASSIGNMENT OF FORECLOSURE BID

FOR VALUE RECEIVED, the undersigned Patten Sales and Marketing, LLC ("Assignor") assigns and conveys over to Yeopin Partners, LLC ("Assignee") its foreclosure bids on all that certain property described in and foreclosed upon under that special proceeding in Chowan County, NC as the same is referenced in the attached Exhibit A, reference to which is hereby made for all purposes, (the "Property") together with all of its right, title and interest in the Property by virtue of being the last and highest bidder at the foreclosure sale held in the referenced special proceeding.

It is expressly understood and agreed that Assignee, in acquiring Assignor's Bids as to the Property has performed its own independent inspection and evaluation of the Property, that the Assignor has not performed any such inspection, and accordingly Assignor makes no warranty or representation of any kind whatsoever, express or implied, as to the Property.

Assignor also assigns and sets over to Assignee (1) all of its right, title and interest in and to all and every policy of Title Insurance which has heretofore been assigned by BB&T to the Assignee describing any portion of the Property and naming Branch Banking and Trust Company as insured lender (2) all of its interest in and to all of the loan documents assigned by Branch Banking and Trust Company by bill of sale and assignment dated March 11, 2013, to the extent any such loan document has reference to real estate in Chowan County, NC.

THIS 22<sup>nd</sup> day of January, 2014

Patten Sales and Marketing, LLC

By: Thomas Gajda

Thomas Gajda, Treasurer

A TRUE COPY  
CLERK OF SUPERIOR COURT  
CHOWAN COUNTY

FILED  
FEB -6 AM 11:42  
CHOWAN COUNTY, N.C.

EXHIBIT "A"

**PARCEL ONE:**

**Norcum Hughes Tract**

All those certain tracts or parcels of land situate, lying and being in Chowan county, North Carolina, containing 934.00 acres, more or less, in the aggregate, being known locally as Grantor's "Block 825 Tract," and tract being comprised of:

**Major & Loomis Tract #864**

All that certain tract, piece or parcel of land situate, lying and being in Fourth Township, Chowan County, North Carolina, containing Five Hundred and Eighty-three (583) acres, more or less, as shown upon a map or plat entitled "Map showing Major & Loomis Co.-Norcum Tract of Camp Mfg. Co. Inc., Chowan County, N.C.," prepared by J. A. Riggins, Surveyor, under date of December 1952, and reference to which is hereby made for a more full and accurate description of the property hereby conveyed.

Said tract of land as hereinabove described being all that property conveyed to Camp Manufacturing Company, Inc., Inc., corporate predecessor of Union Camp Corporation, by deed from Major & Loomis Company dated May 20, 1953, said deed being recorded in Deed Book 10, page 324, in the office of the Register of Deed, Chowan County, North Carolina.

**Hughes Tract #865**

All that certain tract, piece or parcel of land situate, lying and being in Fourth Township, Chowan County, North Carolina, containing One Hundred and Sixty-one (161) acres, more or less, as shown upon a map or plat entitled "Map showing Francis W. Hughes-Overtown & Part of Brown Mfg. Co. Tracts of Camp Mfg. Co. Inc., Chowan County, N.C.," prepared by J.A. Riggins, Surveyor under date of May 1953, and reference to which is hereby made for a more full and accurate description of the property hereby conveyed.

Said tract of land as hereinabove described being all that property conveyed to Camp Manufacturing Company, Inc., corporate predecessor of Union Camp Corporation, by deed from Francis W. Hughes dated May 20, 1953, said deed being recorded in Deed Book 10 page, 323, in the office of the Register of Deed, Chowan County, North Carolina.

**Gulley Tract #1246**

All that certain tract, piece or parcel of land situate, lying and being in Chowan county, North Carolina, containing One Hundred and Ninety (190) acres, more or less, as shown upon a map or plat entitled "Map Showing Mary Smith Gulley - Norcum Tract of Union Bag-Camp Paper Corp., Chowan County, N.C.," prepared by J.A. Riggins, Surveyor, under date of October 1958, and reference to which is hereby made for a more full and accurate description of the property hereby conveyed.

Said tract of land as hereinabove described being all the property conveyed to Union Bag-Camp Paper Corporation, corporate predecessor of Union Camp Corporation, by deed from Mary Smith Gulley and Joseph P. Gulley, dated October 15, 1958, said deed being recorded in Deed Book 14, page 279, in the office of the Register of Deeds, Chowan County, North Carolina.

All the above described parcels being a portion of that property conveyed to Sustainable Forest LLC by deed from Union Camp Corporation, dated June 16, 1999, and recorded in Deed Book 254, page 621, Chowan County, N.C. records.

The Norcum Hughes tract being the same tract as described in a deed to International Paper Realty Corporation dated 4/13/2004 and recorded in Book 320, Page 149 of the Chowan County Registry; and shown containing 934 acres more or less.

Being the same property conveyed by International Paper Realty Corporation to Waterfront Group NC, LLC by deed dated September 12, 2005 of record in Book 344, Page 641 of the Chowan County Public Registry (incorporated by reference).

LESS AND EXCEPT Lots 1-22; Lots 24-107 and Lots 109-225 all as shown of that "Final Plat of Riversound Phase I for Waterfront Group NC, LLC" by Tennessee Land Surveying Co. dated May 30, 2007 and recorded in Plat Cabinet 2, Slides 42-A through 42-J, and Slides 43-A through 43-E as filed in the Chowan County Registry, which lots have been sold and conveyed of record by Waterfront Group NC, LLC prior to the recordation of the subject deed of trust being foreclosed dated March 12, 2010 and recorded in Book 419, at Page 866, Chowan County Public Registry.

**PARCEL TWO:**

Being all of that certain tract or parcel of land containing 2.35 acres as the same is shown on that map prepared by Blake K. Bjerkset, Professional Land Surveyor, dated June 16, 2008, and identified by the following legend: "SURVEY FOR WATERFRONT GROUP NC, LLC", which map is attached to and made a part of that deed from Weyerhaeuser Company to Waterfront Group NC, LLC recorded in Deed Book 399, Page 457, Chowan County Registry of Deeds, reference to which deed and map is hereby made for a more complete and accurate description of this property.

For informational purposes only, the properties described as Parcel One and Parcel Two above include, without limitation, the following parcel identification numbers: 7845-00-16-9675, 7846-00-40-7537, 7845-00-29-9085, 7845-00-38-1655, 7846-00-40-0914, 7845-00-27-3328, and 7845-00-56-0805.